

## Message Text

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63

ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 EA-06 ISO-00 SP-02 AID-05 NSC-05

CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04

SIL-01 L-02 H-01 PA-01 PRS-01 USIE-00 SR-02 ORM-01

INRE-00 NSCE-00 SSO-00 /091 W  
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O R 282009Z FEB 75

FM AMEMBASSY PARIS

TO SECSTATE WASHDC IMMEDIATE 7124

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY LONDON

AMEMBASSY MADRID

AMEMBASSY OTTAWA

AMEMBASSY SANTIAGO

AMEMBASSY STOCKHOLM

AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

C O N F I D E N T I A L PARIS 05284

E.O. 11652: GDS

TAGS: EFIN, CI

SUBJECT: CHILE DEBT RESCHEDULING

REF: STATE 45175

1. WE CONVEYED SUBSTANCE OF PARAS 1 AND 2 REFTTEL TO  
NEBOT, ASSISTANT TREASURY DIRECTOR IN FRENCH FINANCE  
MINISTRY AND CHAIRMAN OF PARIS CLUB ON CHILE DEBT  
RESCHEDULING. WE EMPHASIZED U.S. HOPE THAT AS CLUB  
CHAIRMAN, HE WOULD STRONGLY URGE ALL CREDITOR COUNTRIES  
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TO ATTEND MARCH 24-25 MEETING AND DO WHAT HE COULD TO

GET U.K. DECISION REVERSED. NEBOT REGRETTED THAT IT WAS NOT POSSIBLE FOR HIM, AS FINANCIAL TECHNICIAN AND IN HIS NEUTRAL, NON-POLITICAL POSITION AS CLUB CHAIRMAN, TO TAKE ACTIVE ROLE IN PRESSING BRITISH AND OTHERS TO ATTEND IF THEIR REASONS FOR STAYING AWAY WERE POLITICAL IN NATURE. HE SAID, THAT AS REPORTED IN PARIS 5115, HE HAD ASKED ALL CLUB MEMBERS TO CONFIRM TO HIM THEIR PLANS TO ATTEND, AND HE FELT THIS WAS AS FAR AS HE COULD GO.

2. WE THEN ASKED NEBOT FOR HIS REACTIONS TO POSSIBILITY OF OUR ASKING FRENCH FOREIGN MINISTRY TO JOIN WITH US IN MAKING DIPLOMATIC REPRESENTATIONS ON THIS MATTER TO OTHER CREDITOR COUNTRIES, INCLUDING U.K. HE REPLIED THAT WE WERE OF COURSE FREE TO DO SO, BUT SPEAKING PERSONALLY AND OFF THE RECORD, HE HAD DOUBTS ABOUT ADVISABILITY OF SUCH AN APPROACH. IT MIGHT, HE FEARED, PRECIPITATE A DEBATE WITHIN FOREIGN MINISTRY THAT WOULD LEAD TO DECISION BY FRANCE ITSELF NOT TO PARTICIPATE IN PARIS CLUB MEETING. AS LONG AS MATTER WAS NOT AGITATED WITHIN FRENCH GOVERNMENT, NEBOT FELT FRENCH PARTICIPATION WOULD NOT BE CALLED INTO QUESTION, PROVIDED THAT REASONABLE NUMBER OF CREDITORS, INCLUDING U.S. AND PARTICULARLY GERMANY, WERE PREPARED TO ATTEND.

3. WE ALSO DISCUSSED AGAIN QUESTION OF CHILE REQUESTING FULL MORATORIUM ON DEBT SERVICE PAYMENTS IN 1975, AND INFORMED NEBOT OF U.S. IMPRESSIONS AS SET FORTH IN PARA REFTEL. HE IS STILL FUSSING ABOUT THIS PROBLEM, AND TODAY MENTIONED HIS WORRY THAT IMF REPGORT MIGHT RECOMMEND 100 PERCENT RESCHEDULING. HE REITERATED THE FEELING THAT IT WOULD BE INADVISABLE TO CONVENE PARIS CLUB MERELY TO GIVE ITS BLESSING TO A FULL MORATORIUM.

4. RE PARA 4 REFTEL, NEBOT REGRETS THAT HE WILL BE ABSENT FROM PARIS MARCH 3-5, ATTENDING MEETING OF FRANC AREA FINANCE MINISTERS IN LOME. HOWEVER, HE WOULD VERY MUCH LIKE TO GO OVER CHILE PROBLEM WITH BOEKER AND WONDERS IF BOEKER COULD NOT STAY OVER UNTIL MORNING OF MARCH 6 FOR SUCH A MEETING.  
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5. COMMENT. WE SHARE NEBOT'S FEELING ABOUT REISKS OF TRYING AT THIS JUNCTURE TO ENLIST SUPPORT OF FRENCH FOREIGN MINISTRY IN EFFORTS TO PERSUADE OTHER CREDITORS TO ATTEND MARCH 24-25 MEETING. IT ALSO LOOKS TO US AS IF GERMAN PARTICIPATION IS KEY TO HOLDING CLUB TOGETHER, AND WE RECOMMEND STRONG REPRESENTATIONS TO THE GERMANS.

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## Message Attributes

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